



International Organization of Securities Commissions
Organisation internationale des commissions de valeurs
Organização Internacional das Comissões de Valores
Organización Internacional de Comisiones de Valores

8 October 2009

Opening Remarks

**5th IOSCO Technical Committee Conference,
Basel Switzerland, 8-9 October 2009**

**Jane Diplock
Chairman,
IOSCO Executive Committee
and
Chairman,
Securities Commission,
New Zealand**

SP007-09

I am delighted to be here in Basel. Thank you to our generous hosts FINMA

This conference is extremely timely as we look to the future, post crisis.

We are at a crucial moment when the lessons from the financial crisis need to be applied to the regulatory landscape and we need to urgently address the gaps in our framework the crisis has exposed.



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We have had some extremely productive meetings earlier this week. All Committees of IOSCO have a dynamic work programme, and at the same time we are looking at our own strategic direction as an international organization fit for 2010 to 2015.

One of our major challenges is to ensure our core principles are also relevant for a post crisis world. At our meeting this week we decided to formulate a new stand alone principle dealing with systemic risk. This is an important development reflecting the global concern with financial stability. We see ourselves as having an important remit in this area and I will develop this concept later today.

On behalf of IOSCO, thank you all for attending this timely conference. We hope that you will share your ideas to assist in restoring investor confidence in global markets.